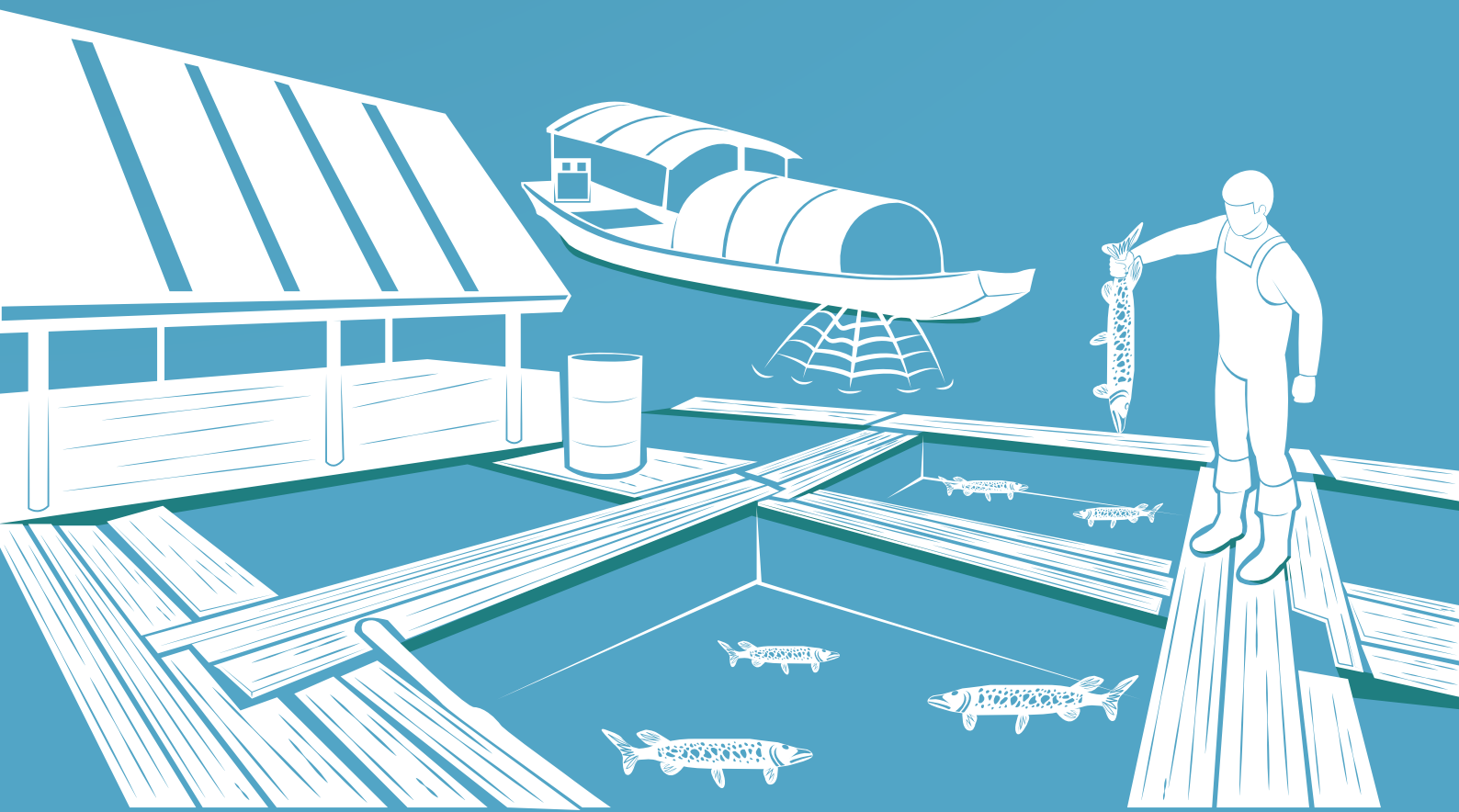


FISHERY

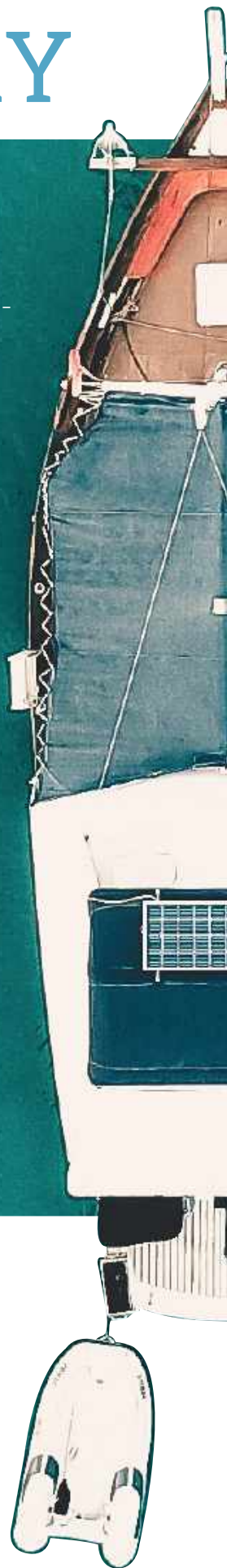
INDUSTRY REPORT




EXECUTIVE SUMMARY

Vietnam Fisheries Industry Report was prepared by VietnamCredit in June 2020, including general information about Vietnam's economic situation, overview of the fisheries industry and its current situation in 2019 as well as the opportunities, challenges and forecasts for future industry development. In addition, the report also presents information of 10 typical businesses in the fisheries sector selected by VietnamCredit, based on the criteria of company scale, credit rating and business performance in three consecutive year 2017, 2018 and 2019.

Over the past years, along with the stable development of the economy, Vietnam's fishery industry has made great strides and become an important sector in Vietnam's economic structure. The value-chain of fisheries sector has been formed with the participation of numerous economic sectors, although there is still a lack of sustainable linkages. The consumption market of Vietnam's seafood industry is growing significantly. The United States, Japan, the EU and China are major import markets of the fisheries industry, representing 60% of the total export value.





The structure of enterprises and employees in the industry witnessed a deep disparity between the fishing and aquaculture industries. Besides, the scarcity of technical labors is putting more pressure on the fisheries industry, especially in the field of aquaculture, leading to a number of constraints for the development of the whole sector.

In 2019, Vietnam's fisheries sectors suffered several difficulties related to seafood exports, especially with two key commodities, shrimp and pangasius fish. In addition, the Sino-American trade war has imposed considerable challenges on the fishery industry.

Due to the effects of Covid-19 epidemic in early 2020, many orders were congested, canceled or suspended, causing the companies to suffer from increasing additional costs for human resources, preservation and inventories. On 8 June 2020, the National Assembly voted to approve the EVFTA Agreement, promising great opportunities for Vietnam's fisheries products in export activities with European market. However, before that, Vietnam needs to put great efforts to remove the EC's "yellow card" warning, improve the reputation of fisheries products in the EU market to optimize the advantages from this Agreement.

VIETNAM FISHERY INDUSTRY DEVELOPMENT

2.1. VIETNAM FISHERY INDUSTRY OVERVIEW

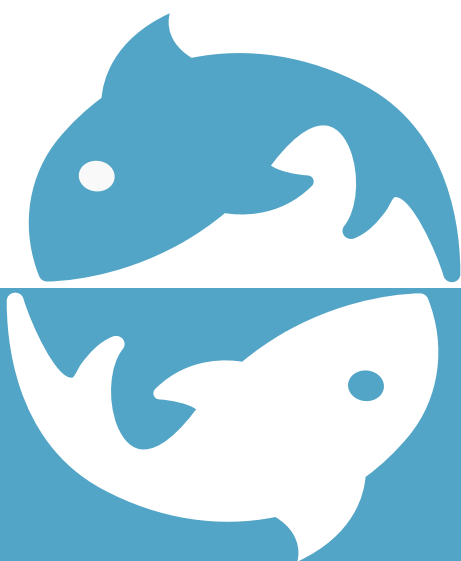
Vietnam Fishery Industry Highlights

Over the past ten years, Vietnam's fisheries sector has gradually become a key commodity-producing economy industry, contributing to ensuring food security and international economic integration. Besides, fishery industry to support asserting sovereignty, preserving national security and defense on Vietnam's sea and islands. Despite the fast and stable development, the fishery industry has to face several inevitable difficulties and challenges. Here are some highlights of the industry's recent performance.



10 OUTSTANDING COMPANIES IN FISHERY INDUSTRY IN 2019

List of 10 outstanding enterprises in Vietnam's fishery industry was created by Vietnam Credit Ratings (VietnamCredit) by selecting from over 160 businesses operating within fisheries sector. The evaluation criteria include credit rating, company scale estimated by VietnamCredit and financial indicators of the businesses in 3 consecutive years 2017, 2018 and 2019.



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